

Message Text

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45

ACTION TRSE-00

INFO OCT-01 NEA-14 ISO-00 L-03 ABF-01 OPR-02 A-01 RSC-01

DRC-01 FS-01 /025 W

----- 106139

R 101230Z MAY 74

FM AMEMBASSY COLOMBO

TO SECSTATE WASHDC 0982

LIMITED OFFICIAL USE COLOMBO 1307

E.O. 11652 N/A

TAGS: AFIN, CE

SUBJ: ACCOMMODATION EXCHANGE

REF: STATE 080626; COLOMBO 1108.

1. FOLLOWING RECEIPT STATE 080626, EMBASSY UNDERTOOK EXHAUSTIVE STUDY OF IMPACT USE OF FEEC RATE AND LOSS OF IT WOULD HAVE ON BALANCE OF PAYMENTS AND POST BUDGET. WE ALSO INCLUDED PROJECTION OF RUPEE INFLOW AND OUTFLOW OVER NEXT FOUR YEARS UNDER VARIOUS POSSIBLE COMPROMISE MOV SETTLEMENTS.

2. AS RESULT, WE CONCLUDED WE HAD STRONG CASE BOTH ON BALANCE OF PAYMENTS GROUNDS AND ON BUDGETARY SAVINGS FOR CONTINUATION USE OF FEEC RATE FOR ACCOMMODATION EXCHANGE.

3. GSL COUNTER PROPOSAL OF TYPE MADE DURING MAINTENANCE OF VALUE (MOV) NEGOTIATIONS MAY 8 (COLOMBO 1291) HAS INTRODUCE ENTIRELY NEW DIMENSION TO SITUATION WHICH MAY FOR VARIETY OF REASONS HAVE SIGNIFICANT EFFECT ON OUR ASSUMPTION.

4. WE WANT TO BE ABLE TO CONCENTRATE ON
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REACHING ACCEPTABLE MOV SETTLEMENT AS

RAPIDLY AS POSSIBLE, WITHOUT HINDERANCE OF
CONCERN OVER VERY SERIOUS ACCOMMODATION
EXCHANGE PROBLEM. WE THEREFORE REQUEST
THAT FEEC RATE BE CONTINUED FOR ACCOMMODA-
TION EXCHANGE ON CLOSELY MONITORED BASIS
UNTIL AUGUST 1, WHEN WE SHALL BE BETTER
ABLE TO SEE WHETHER ARGUMENTATION AND
PROJECTIONS FOR BALANCE OF PAYMENTS AND BUD-
GETARY BENEFITS MADE IN STUDY MENTIONED
PARAGRAPH ONE ABOVE ARE VALID.

5. IN SHORT, WE WISH ACCOMMODATION EXCHANGE
PROBLEM HELD IN ABEYANCE SO THAT
WE CAN DEVOTE ALL REQUIRED TIME TO SOLUTION
DIFFICULT MOV PROBLEM.
VAN HOLLEN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 10 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GarlanWA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974COLOMB01307
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740114-0897
From: COLOMBO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740559/aaaabzxv.tel
Line Count: 77
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 080626; COLOMBO 1108.
Review Action: RELEASED, APPROVED
Review Authority: GarlanWA
Review Comment: n/a
Review Content Flags:
Review Date: 23 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 AUG 2002 by izenbei0>; APPROVED <11 FEB 2003 by GarlanWA>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ACCOMMODATION EXCHANGE
TAGS: AFIN, CE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005